ITALIAN BANKER IS GONE

CIRALDI FRANK DISAPPEARS AND POLICE SEIZE HIS BOOKS.

Countrymen Who Deposit Money in His Institution and Intrust to His Care Funds to Be Sent Away Believe They Are Losers—Thought That He Has Embezzled Between $6,000 and $7,000—His Safe Is Empty—Wife Is with Him.

Italians are mourning the hasty departure of Ciraldi Frank, who has conducted a private bank at 390 Clark street for the last five months. His bank is closed and his fellow-countrymen have lost between $6,000 and $7,000 that had been placed in his care. Frank was seen last in his bank at 4 o'clock on Sunday afternoon. Warrants have been sworn out for his arrest. Detectives believe he is near New Orleans. Since his flight was discovered on Monday night the bank has been surrounded by angry Italians, many of whom have lost the savings of years.

Frank came to Chicago five months ago from New York, where he had been employed for a short time in the immigration office. Before leaving Italy a year ago he was married to a sister of James Colosimo, who is employed here by the city. When he reached Chicago he said he had been clerking in a bank in Philadelphia, and expressed a desire to open a private bank. His brother-in-law loaned him $750 and rented a part of the store at 390 Clark street, and "Ciraldi Frank, Private Banker," appeared on the front door. In a short time he became known in the Italian colony as "the money king."

Sells Exchange at Low Rates.

The sale of foreign exchange proved to be Frank's best plan for obtaining the savings of the trusting Italians. It is recalled now that often when other banking houses were selling foreign exchange at 7 or 8 per cent discount he would sell for 6 or 7 per cent. He did not sell the exchange in the ordinary way, but simply gave receipts for the money and said he would forward the money to the old country. Apparently his departure was premediated, for as far as can be learned none of the money intrusted to him was forwarded.

Evidence of Hasty Departure.

When Detectives McWeeny and Bailey opened the safe yesterday afternoon not a dollar was found. The office showed evidence of hasty departure, papers being strewn about the room, and the books not being in their accustomed places in the safe. Entries in the books were in the Italian language and an interpreter will be called to examine the books.

Entries of sums from $10 to $300 have been found in the books, and it is thought that in many cases money was received by Frank which was not entered. It will be several days before the amount which Frank is accused of embezzling will be learned.

Think He Went to New Orleans.

It has been learned that Frank was accompanied by his wife when he left the city. His brother-in-law thinks she has knowledge of her husband's operations. Detectives, however, attribute her departure to loyalty to her husband. Information leads the detective department to believe Frank left on Sunday night for New Orleans, and telegrams have been sent to that place and other cities in an effort to obtain his arrest. James Colosimo says he will produce sufficient evidence to convict the fleeing banker if he is caught.

To Place Magill on Trial.

Former President George L. Magill of the Avenue Savings Bank, which failed in 1896, will be placed on trial before Judge Brentano today on a charge of receiving deposits after insolvency. There are a dozen cases of this nature pending against him. In the one which will be called, William Krug, who asserts that he deposited $1,500 in Magill's bank a week before the failure, is the complainant. Some months ago Mr. Magill was convicted of receiving a deposit from Miss Carrie Manlove a few days before the failure. He was fined $5,000, and paid the fine.